



CONGRESSIONAL BUDGET OFFICE PAY-AS-YOU-GO ESTIMATE

November 21, 1997

H.R. 2979

An act that would authorize acquisition of certain real property for the Library of Congress

As cleared by the Congress on November 12, 1997

H.R. 2979 would authorize the acquisition of property in Culpeper, Virginia, for the use by the Library of Congress for the storage of films. The act would also establish a fund within the Department of the Treasury to receive donations to renovate the Culpeper property. The funds would be available for structural and mechanical work on the buildings and grounds.

CBO estimates that the increased revenue in the form of gifts to the Library of Congress as a result of this act would amount to \$5 million in 1998. These funds would be spent in 1998 and 1999. Therefore, this bill would decrease the deficit in 1998 but increase it in 1999, with no net effect for the two-year period as a whole.

Summary of Pay-As-You-Go Effects

	By Fiscal Year, in Millions of Dollars									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Change in outlays	3	2	0	0	0	0	0	0	0	0
Change in receipts	5	0	0	0	0	0	0	0	0	0

The CBO staff contact for this estimate is Justin Latus. This estimate was approved by Paul N. Van de Water, Assistant Director for Budget Analysis.